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A Report from the Chairman

Staff
Bernard March,
Executive Director

Joanne Lewis,
Administrative Coordinator

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Introduction

The Wild Rose Foundation was founded by the Wild Rose Foundation Act, assented to on November 13, 1984. The Foundation concluded its first fiscal period of 4 1/2 months duration on March 31, 1985. This is the Foundation's second annual report, but it is the first embracing a full 12 month period of operations.

Lotteries in Alberta

Lotteries were introduced to Alberta in 1974. Since then they have generated residual profits for the benefit of Albertans. The Alberta government retains no part of these funds, but directs them to community organizations including foundations, Alberta Sport Council, agricultural societies, research centres, and many others. The Wild Rose Foundation is grateful to have the opportunity to provide generous assistance to a wide range of Alberta organizations which are dedicated to improving the quality of life in Alberta.

Purpose

The Wild Rose Foundation Act states that the purpose of the Foundation is to provide funding to volunteer non-profit organizations that provide necessary and valuable community services to Albertans, with the proviso that funding cannot be provided in respect of services or programs that come within the objects of the other beneficiaries of lottery funds.

Income

Our income comes from The Western Canada Lottery Foundation. Our allotment of funds from this source was $1,000,000 in each of the fiscal periods ended March 31, 1985 and 1986, and this has been increased to a maximum of $1,250,000 for the year ended March 31, 1987. In addition we enjoy the investment income from an endowment of $4,500,000; this income provided $555,591 in the current year. Administration costs aggregated to $207,911 during the current year; expressed as a percentage of our total revenue, this amounts to 13.4%, which seems a satisfactory percentage when compared with similar Foundations. We are anxious to keep our administration costs as low as reasonably possible, in order to maximize funds available to worthy applicants who seek our support.

Grants

As may be seen from the audited financial statements included herein, we have approved grants of $1,765,385 during the current year. The applicants for these grants have met all our requirements, and thus the grants are recorded as expenditures, and to the extent they were unpaid at March 31, 1986, as liabilities in the amount of $582,320. In addition to these grants, we have made commitments to other applicants totalling $404,727, provided certain conditions are fulfilled; these commitments are not reflected as expenditures or liabilities, but are referred to in Note 7 to the financial statements. The conditions which we require

to be met are normally fulfilled in due course, and consequently it is fair to say that grants and commitments which we fully expect to meet amounted to $2,170,112 in the current fiscal year. This means that practically all of the funds available for distribution have been granted or committed to successful applicants. It is the objective of the Members to distribute all available funds to worthy applicants, and in this we believe we have largely succeeded.

Recipients

During the year we approved 122 grants or commitments to a wide variety of applicants. Many of these are in the field of social services - a food bank, a sexual assault centre, a home for battered women, a Council on aging; we have helped with the building of libraries; safety councils, Crime Stoppers, John Howard Societies have received funding from us; a mobile dental unit for cancer patients, radio-telephone units for the elderly, summer camps for diabetic children - these are but a sample of the funding we have provided. We examine all applications carefully, and nothing gives us more satisfaction than to provide assistance to successful applicants. We fully appreciate the enormous contribution to society made by the volunteer groups who seek our assistance for the many worthy programs and services they initiate and support; theirs is the real component of progress in the field of community endeavors - and we are pleased and privileged to be provided with funds and a mandate to supply a portion of their financial requirements.

Awareness

Not every Albertan is aware of the existence and objects of The Wild Rose Foundation. We are presently devising an awareness program, intended to disseminate knowledge of our presence to a wider audience, in the hope that no worthy community organization will be unaware of the possibility of applying for funding from the Wild Rose Foundation. We find that most applications come from the larger cities, where communites are more aware of our existence; we would like to think that citizens in all parts of the province would learn of our presence and apply for assistance in the regular way. We are now scheduling some of our meetings to various locations outside Edmonton, in order to achieve a wider exposure by meeting local officials and through the local media.

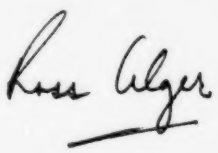
Members

Our seven members are chosen from various parts of the province: one is from Grande Prairie; one is from Whitecourt; two reside in Edmonton, two in Calgary and one in Medicine Hat. We meet on two regular occasions per quarter, normally in Edmonton where our office is located. In order to draw attention to our activities outside of Edmonton, we have held occasional meetings in Calgary and Medicine Hat and we plan to meet in Grande Prairie and Whitecourt in the near future.

For their diligence in attending to the affairs of the Foundation, I cannot commend the Members too highly. They devote many anxious hours to the careful review of the numerous applications we receive, and they discharge their duties cheerfully and conscientiously. They are a good group with whom to work.

The Future

With the increase in funding from the Western Canada Lottery Foundation commencing on April 1, 1986, we have the means of providing even more assistance to the volunteer segment of our society.



Ross Alger, Chairman

A Report from the Executive Director

The aims and policies of the Wild Rose Foundation are to provide funding to volunteer non-profit organizations that provide necessary and valuable community services to Albertans. The calls and applications we have received indicate to us that we have been actively involved in getting the word out to the volunteer non-profit organizations in Alberta.

As we look across the Province, people from all walks of life are involved in giving and sharing in their community and without their support the development and welfare of the non-profit sector would suffer a tremendous setback. Wild Rose was set up to fund volunteer supported activities in Alberta's neighborhoods. Its grants - from a few hundred dollars to no more than $30,000 - help community health, social, cultural, educational and unique projects throughout the province. Volunteer groups who have never had access to lottery proceeds are now receiving the financial help they need for the people and programs in their area.

The Wild Rose Foundation is proud to have an opportunity to contribute to the development and evolution of the volunteer sector which is in essence the backbone of society.

In this operating year a total of 278 applications were received by the Wild Rose Foundation which reflected $4,365,367 in grant requests. Of this, 181 were reviewed and the remainder were either passed on to other Foundations, did not qualify, or were returned at the request of the applicant. Of the applications received, 122 were successful in obtaining the support of the Foundation at an average $17,787 per grant.

While not all of the applications could be approved by virtue of being outside of the purview of the Foundation, half of the applicants were successful and covered a wide spectrum of activities and projects. We believe that the scope of the grants awarded begins to illustrate the extent to which the Wild Rose Foundation is able to reach into the broad fabric of the non-profit sector.

While achieving success at this stage in the life of the Foundation we recognize much is yet to be done. Granting criteria in the early years must allow for a certain flexibility and interpretation by the Foundation members. Monitoring of the funds disbursed, however, requires precise definition and well defined procedures. It is also important to be introspective to insure that the benefits received from the grants are maximized throughout the Province. To this end the administration will continue to evaluate and research the best possible means by which Albertans can realize the most benefits from the grants of the Wild Rose Foundation in the coming year.

The Wild Rose Foundation has a bright and enviable future and the management and staff looks forward to meeting and working with the many individuals and groups to make their needs and projects a reality throughout Alberta.

Bernie March, Executive Director

Grants Approved and Awarded

April 1, 1985 - March 31, 1986

Alberta Council on Aging
(Edm) $29,440.00 — Project coordinator.

Alberta Debate and Speech Association
(Edm) $11,700.00 — To fund workshops and national competition.

Alberta Registered Music Teachers Association
(Edm) $6,904.00 — Piano workshop included with programs held at Camrose.

Alberta Society of Archivists
(Edm) $21,000.00 — Purchase and set up of archival equipment and supplies.

Alberta Women's Institute
(Edm) $5,529.00 — Leadership seminar at Grey Nun Regional Centre.

Alex Taylor Parent Society
(Edm) $11,000.00 — Funding of a variety of programs over two years.

Architecture Lecture Series
(Edm) $23,348.00 — Free public lectures on architecture.

Association for the Hearing Handicapped
(Edm) $20,000.00 — Sharing/Learning Holiday for families of the handicapped.

Avalon Instrumental Music Society
(Edm) $1,425.00 — Participation in a band festival in Quebec City.

Beiseker Kindergarten
(Beiseker) $1,580.00 — Field trips; art and music supplies; library books.

Between Friends Club
(Cal) $30,000.00 — To employ a fulltime program coordinator for two years.

Big Brothers Association Medicine Hat and District
$11,539.16 — Assistant for Child Sexual Abuse Prevention Program.

Blind Society of Alberta with Self-Help Tactics (BOAST)
(Edm) $5,000.00 — To assist with their musical education program.

Bonnyville Play and Learn Child Care Society
$30,000.00 — To assist with furnishing their proposed centre.

Breton Playschool Association
(Breton) $750.00 — Toys and equipment for the Breton Playschool.

Calder Child Care Society
(Edm) $9,858.00 — Upgrade and expand equipment and program resources.

Calgary Birth Control Association
$1,500.00 — To purchase video equipment.

Calgary Catholic Immigration Society
$30,000.00 — Funding for the Cross Cultural Children's Centre.

Calgary Handicapped Riding Association
$18,000.00 — To assist with equipment costs.

Calgary Safety Council
$30,000.00 — To relocate Safety City Project.

Calgary Society for Science and Technology
$24,456.00 — Exhibits at a science centre to be developed in Calgary.

Camp Tamarack Association
(Grande Prairie) $30,000.00 — Camp cabins designed for handicapped persons.

Canadian Diabetes Association - Calgary
(Cal) $30,000.00 - Expansion of a summer camp for diabetic children.

Canadian Diabetes Association - Edmonton
(Edm) $30,000.00 — Nurse for diabetic counselling.

Canadian National Institute for the Blind
(Edm) $9,400.00 — Distribution of "The Look Book" about blindness.

Centra Cam
(Camrose) $24,400.00 — To initiate a ceramics project.

C.H.C.L. Radio
(Cold Lake) $4,925.00 — To purchase a new transmitter.

Chinese Benevolent Society
(Edm) $30,000.00 — To construct a miniature indoor garden.

Christian Life Outreach Society
(Pincher Creek) $2,378.00 — Equipment to operate and expand the Society's services.

Citizens Advocacy Society of Camrose
$12,100.00 — To provide support and guidance for the handicapped.

Citizens Resource Centre of Southwestern Alberta
(Taber) $7,400.00 — Training handicapped persons to run gift shop.

Clover Bar Band Parents Association
(Edm) $8,630.00 — To expand band program.

Contemporary Native Women's Society
(Cal) $21,440.00 — To present the Contemporary Native Women's program.

Crime Stoppers
(Edm) $30,000.00 — Payments to tipsters.

Dental Class of '86 Benevolent Society
(Edm) $3,700.00 — Purchase of a mobile dental unit for cancer patients.

Discovery House
(Cal) $22,064.43 — Furnishings for battered women and children shelter.

Dovercourt Community Hall Club
$30,000.00 — New community centre.

Driving Under the Influence
(Red Deer Optimist Club) $30,000.00 — Creation of various informational aids.

Edmonton Association for Children and Adults with Learning Disabilities
$25,500.00 — Workshops; information distribution; day camp.

Edmonton Association for the Mentally Handicapped
$30,000.00 — Purchase of a 12 passenger van.

Edmonton Cardiac Fitness Institute
$30,000.00 — Cardiac and hypertensive patient home visiting.

Edmonton Food Bank
$30,000.00 — To purchase and operate special warehouse equipment.

Edmonton Horticultural Society
$426.95 — To establish rosebed at St. Michael's Nursing Home.

Edmonton Ostomy Association
$2,765.00 — Sending a delegate to San Diego; booklet printing.

Edmonton and Rural Auxiliary Hospital and Nursing Home District #24
$4,100.00 — Design and purchase District #24 flags.

Edmonton Safety Council
$16,600.00 — Implementation of various safety programs.

Edson and District Red Brick Aid Committee
$30,000.00 — Renovate an historic building into functional centre.

Elnora Agricultural Society
$25,000.00 — Funding of interior finishing of new community hall.

Elizabeth Ginn - The Radish Factory
(Lethbridge) $2,650.00 — Art exhibit in Southern Alberta.

Exploring Canada
(Edm) $10,000.00 — Printing and mailing of puzzle magazine.

Ex Terra Foundation
(Edm) $4,200.00 — To cover public communication costs.

Forum for Young Albertans
(Cal) $10,000.00 — To present two one week-classes in May.

4H Foundation of Alberta
(Edm) $30,000.00 — Construction of a dormitory facility at Battle Lake.

Girl Guides of Canada - Cypress Hills
(Med. Hat) $30,000.00 — To re-establish their camp.

Glad Tidings Summer Children's Camp
(Edm) $500.00 — Summer camp-out.

Goodwill Rehabilitation Services of Alberta
(Edm) $30,000.00 — Purchase of a truck to collect donated items.

Graminia Community School Foundation
$11,302.00 — To construct a multi-purpose asphalt pad.

Grande Prairie Little Theatre
$10,000.00 — To construct a community performing arts centre.

Grant MacEwan Community College - Advertising & P.R.
(Edm) $4,000.00 — Participation in advertising competition.

Gwendale Community Hall
$8,000.00 — To renovate the community hall facilities.

John Howard Society of Grande Prairie
$30,000.00 — Youth and justice resource program.

Juliette Kang
(Edm) $11,000.00 — Study at the Curtis Institute of Music in Philadelphia.

Kirkness School and Playground Association
(Edm) $5,000.00 — Playground for the Hairsine and Kirkness communities.

Lions Eye Bank
(Cal) $30,000.00 — Purchase of a specular microscope for eye bank.

Lloydminister and District S.P.C.A.
$30,000.00 — Funding of van, cages and shelter upgrading.

Lloydminster Senior Citizens Society
$1,700.00 — To have song books printed.

Locomotive and Railway Historical Society
(Cal) $28,500.00 — Restoration of CP rail engine.

Malmo Day Care Society
(Edm) $3,600.00 — Day care partition and sink replacement.

Mannville Municipal Hospital
$26,715.00 — Purchase of a vehicle for transporting the elderly.

Mannville Municipal Hospital Auxiliary
$1,150.00 — Hydroculator, delivery room mirror, hydroculator chair.

McDougall Concert Association
(Edm) $3,000.00 — Grand Piano for the Music Wednesday at Noon series.

Mimi Luk
(Cal) $7,696.03 — Participation in Up With People.

New Works of Art Society
(Cal) $1,800.00 — To present a concert of new music.

Norwood Community Service Centre
(Edm) $14,925.00 — To purchase a 36 passenger school bus.

Okotoks Toy Library
$5,000.00 — To establish a toy library in Okotoks.

Peace Country Crisis Association
(Peace River) $15,540.00 — To establish crisis information centre and crisis line.

People Against Impaired Drivers
(Edm) $20,000.00 — Financing of promotional and educational material.

Planned Parenthood
(Cal) $15,000.00 — Hiring of a part-time person to assist rural communities.

Providence Child Development Centre
(Cal) $12,500.00 — Construction of a garden area at the centre.

Queen Elizabeth II Hospital
(Grande Prairie) $30,000.00 — Construction of a wind garden.

Rimbey Cultural and Recreational Society
$30,000.00 — Completion of the kitchen in the community centre.

Round Hill Agricultural Society
$30,000.00 — To remodel the older section of the community hall.

St. Basil's School
(Lethbridge) $800.00 — Funding for the residency of actors to do workshops.

Sangudo & District Agricultural Soceity
$30,000.00 — Completion of the dance area in their arena.

Senior Citizens Opportunity Neighborhood Association
(Edm) $1,000.00 — Continuance and expansion of "Make and Do for Others"

Sexsmith Agricultural Society
$30,000.00 — Completion of Sexsmith and District Sports Complex.

Sexual Assault Centre of Edmonton
$30,000.00 — Implement Child Abuse Research and Education program.

Sherwood Park Nursing Home
$30,000.00 — Purchase of a van for the elderly and handicapped.

Singles Resource Council of Edmonton
$7,455.00 — To renovate and furnish a Drop-In Centre.

Slave Lake Musical Theatre
$30,000.00 — Renovations to municipally owned building.

Society for Children's Oncology Family Services
(Edm) $30,000.00 — To purchase an elevator for Ronald McDonald House.

Society for Education and Support for Parents (St. Albert)
$27,770.00 — To improve the programs that are offered.

Society for the Knowledge in Learning Living Skills
(Edm) $30,000.00 — To renovate a facility for use by the organization.

Springbank Heritage Club
$9,000.00 — To construct a Drop-In Centre.

Steele's Scouts
(Cal) $22,220.00 — Re-enactment of 1985 March of the Alberta field Force.

Steinhauer After School Care
(Edm) $9,004.00 — To equip and furnish their centre.

Stony Plain Meals on Wheels
$1,000.00 — Dishes and carrying cases for meal delivery.

Swan Hills Saddle Club
$10,000.00 — To complete several clubhouse renovations.

Tuxis Parliamentary Alumni Society of Alberta
(Edm) $2,000.00 — 66th Session of the Tuxis Parliament of Alberta.

Two Hills Lions Club
$15,000.00 — To upgrade the Two Hills Centennial Hall.

Vermilion Crisis Line
$6,300.00 — To hire a person to run a series of clinics.

Vermilion Health care Complex
$6,700.00 — To purchase a handi-bus.

Vulcan Royal Canadian Legion
$15,600.00 — Purchase of home units for Operation Lifeline.

Westminster Music Society
(Edm) $5,400.00 — Participation in finals of band festivals in Quebec.

Winnifred Stewart School
(Edm) $17,300.00 — To set up resource room of books.

The Works
(Edm) $30,000.00 — Equipment to present "The Works" on an annual basis.

Yellowhead Humane Society
(Edson) $21,199.50 — Upgrading of shelter and animal care programs.

Foundation Members' Background

Ross P. Alger, F.C.A.
Chairman (Calgary)
Treasurer, Calgary Olympic Development Association; Member of Division Council, The Duke of Edinburgh's Award in Canada; Former Mayor of Calgary.

Dick B. Wong
Vice Chairman (Edmonton)
Past Board Member of the Alberta Ballet School, the Edmonton Art Gallery, and the Northern Light Theatre; Past Chairman of the Mayor's Task Force on Edmonton's Summer Festival; Board Member of Edmonton Festival Association; Member of the Board of Governors of the Edmonton Space Science Centre; Director of the Gung Yick Society of Alberta and other community organizations.

Dianne Birenbaum
(Edmonton)
Past member of steering committee for the study of private schools in Alberta; Former member of the Board of Directors of the Junior League of Edmonton; Volunteer consultant to various non-profit boards; Past member of the Board of Directors for a day care program; Various capacities related to community league; Co-author of a position paper on the concept of a Children's Hospital; Former discussion facilitator for Catalyst Theatre on the topic of child abuse.

Glen Chapman
(Medicine Hat)
Past President and Past District Governor of the Kinsmen Club; Life Member of Association of Kinsmen Clubs; Past Director of the Cancer Society; past Public Relations Chairman, Uniroyal World Curling Championship; Honourary Member of Medicine Hat Curling Club; past Chairman Commercial Section of the United Way; Director of the Medicine Hat Real Estate Board.

A grant in support of summer activities by the Calgary branch of the Canadian Diabetes Association.

Marie Hohtanz
(Calgary)
Former Chairperson of the Calgary Citizen's Advisory Committee, Correctional Institute; Past Board Member of the Calgary Women's Emergency Shelter; Former Board Member of the John Howard Society; Wide involvement in local theatre groups; as CFCN-TV broadcaster, promoted the volunteer non-profit sector.

Paulette Patterson
(Grande Prairie)
Founding President John Howard Society, Grande Prairie; Past Traffic Chairman of the United Way; Past Chairman of Charity Auction for the Mentally Handicapped; Past Board Member of the Grande Prairie Crisis Line (Pace); Past President of the Grande Prairie Real Estate Board; Past Executive Member of the Alberta Real Estate Board; Chaired 50th Anniversary of the Redemptorist Priests in Grande Prairie; Coordinated the official opening of the new Grande Prairie Hospital.

Cay Sexauer
(Whitecourt)
Treasurer of the Whitecourt Hospital Women's Auxiliary, actively involved in amateur theatre; past member of the Spruce Grove United Church Board; Sunday school teacher; volunteer with Cubs.

AUDITOR'S REPORT

To the Members of The Wild Rose Foundation

I have examined the balance sheet of The Wild Rose Foundation as at March 31, 1986 and the statement of revenue, expenditure and surplus for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Foundation as at March 31, 1986 and the results of its operations for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding period.

Donald D. Salmon
C.A.
Auditor General

Edmonton, Alberta
May 23, 1986

BALANCE SHEET
As at March 31, 1986

ASSETS

	1986	1985
GENERAL FUND:		
Current asset:		
Cash (Note 4)	$1,190,587	$1,130,506
Furniture and equipment (Note 5)	9,546	635
Total general fund	1,200,133	1,131,141
ENDOWMENT FUND: (Note 6)		
Cash (Note 4)	4,500,000	4,500,000
	$5,700,133	$5,631,141

LIABILITIES AND EQUITY

GENERAL FUND:		
Current liabilities:		
Grants payable (Notes 2(b) and 7)	$ 582,320	$ 95,063
Accounts payable	3,503	4,063
	585,823	99,126
Equity:		
Surplus	614,310	1,032,015
Total general fund	1,200,133	1,131,141
ENDOWMENT FUND:		
Equity	4,500,000	4,500,000
	$5,700,133	$5,631,141

The accompanying notes are part of these financial statements.

STATEMENT OF REVENUE, EXPENDITURE AND SURPLUS

For the year ended March 31, 1986

	1986	1985 (Note 9)
REVENUE		
Western Canada Lottery Alberta Division	$1,000,000	$1,000,000
Interest	555,591	172,981
	1,555,591	1,172,981
EXPENDITURE		
Grants (Notes 2(b) and 7)	$1,765,385	$ 95,063
Administrative:		
Salaries, wages and employee benefits	98,376	30,668
Board fees and expenses	30,749	1,985
Office supplies and expenses	29,115	3,479
Advertising and printing	26,246	5,067
Maintenance of office premises	6,601	2,125
Travel	4,361	2,203
Consultants	2,685	-
Meetings	2,464	-
Memberships and subscriptions	1,856	-
Recruitment	1,748	-
Depreciation	1,325	-
Staff training	942	195
Parking	780	-
Payroll processing service charges	196	-
Miscellaneous	467	181
	207,911	45,903
Total expenditure	1,973,296	140,966
Excess (deficiency) of revenue over expenditure	(417,705)	1,032,015
Surplus at beginning of year	1,032,015	-
Surplus at end of year	$ 614,310	$1,032,015

NOTES TO THE FINANCIAL STATEMENTS

March 31, 1986

Note 1 Authority

The Wild Rose Foundation operates under the authority of the Wild Rose Foundation Act, Chapter W-7.8, Statutes of Alberta 1984.

Section 3 of the Wild Rose Foundation Act and a Ministerial regulation pursuant to section 6(2) caused certain interpretive difficulties for the Members of the Foundation. This legislation places certain constraints on the eligibility of projects for funding. In respect of the Members' interpretation, it is possible the resultant administrative policies may not be in strict accordance with the legislation. The Minister responsible for The Wild Rose Foundation has been notified.

Note 2 Significant Accounting Policies

(a) General:

These financial statements have been prepared in accordance with generally accepted accounting principles.

(b) Grants Payable:

Liabilities are recorded for grants payable only when all conditions required to qualify for the grants have been met by the grant recipients. (See Note 7)

(c) Depreciation:

Depreciation of furniture and equipment is recorded annually using the straight-line method at 15% of original cost.

(d) Changes in Financial Position:

A statement of changes in financial position is not provided as disclosure in these financial statements is considered to be adequate.

Note 3 Purpose of the Foundation

The purpose of the Foundation is to provide funding to volunteer non-profit organizations that provide necessary and valuable community services to Albertans, provided these organizations are not eligible to receive funding from other specified sources.

Note 4 Cash

Cash consists of deposits in the Consolidated Cash Investment Trust Fund of the Province of Alberta. Interest is earned on the daily balance in the Fund at the average rate of interest earned on Fund investments.

Note 5 Furniture and Equipment

	1986	1985
Furniture and equipment, at cost	$10,871	$635
Less: Accumulated depreciation	1,325	-
	$ 9,546	$635

Note 6 Endowment Fund

The initial contribution of $4,500,000 received from the Western Canada Lottery Alberta Division is being held in an endowment fund; the interest earned thereon is recorded as revenue. This endowment fund is not available to The Wild Rose Foundation for use in its normal operations unless approved by the Minister.

Note 7 Commitments

As at March 31, 1986, the Foundation had commitments totalling $404,727 in respect of grants approved where certain conditions were still to be met by the applicants. These commitments are not recorded as liabilities as at March 31, 1986. (See Note 2(b))

Note 8 Lease Agreement

The Foundation has entered into a lease agreement for office accommodation whereby the Foundation will have a rent-free period to September 30, 1986. Monthly lease payments of $2,208 will commence from October 1, 1986 for 39 months.

Note 9 Comparative Figures

The comparative figures on the statement of revenue, expenditure and surplus are for the period November 13, 1984 to March 31, 1985.

The 1985 figures have been reclassified where necessary to conform to 1986 presentation.

Note 10 Approval of Financial Statements

These financial statements have been approved by management and Members of the Foundation.